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Dragon King Group Holdings Limited
龍皇集團控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8493)

(I) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR; (II) CHANGE OF COMPOSITION OF BOARD COMMITTEES; AND (III) NON-COMPLIANCE WITH THE GEM LISTING RULES

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the "**Board**") of directors (the "**Director(s)**") of Dragon King Group Holdings Limited (the "**Company**") announces that Mr. Yu Kwan Tseung Alvin (俞君象) ("**Mr. Yu**") has been appointed as an independent non-executive Director with effect from 1 December 2025. The biographical details of Mr. Yu are set out below:

Mr. Yu, aged 49, obtained a bachelor's degree in science, majoring in accounting and finance from University of Maryland, College Park, U.S.A in 1998. He is a member of American Institute of Certified Public Accountants. He joined the accounting industry in the United States and has since accumulated extensive experience across various financial and management roles. Mr. Yu began his career at KPMG, LLP in Washington, DC, as a staff accountant from September 1999 to May 2002, and he has been the financial controller at Golden Square Commercial Trade Group since October 2015.

Mr. Yu currently serves as independent non-executive director of Wai Hung Group Holdings Limited (stock code: 3321), the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"). He also held the position of executive director and chief financial officer at New Western Group Limited (stock code: 8242) (the listing shares were cancelled on 4 May 2022) from March 2021 to December 2021.

Mr. Yu will enter into a service agreement with the Company for an initial term of two years, commencing on 1 December 2025. He shall hold office until the first general meeting of the Company after his appointment and shall be subject to retirement and re-election at such meeting in accordance with the articles of association of the Company. The Board has determined his emolument to be HK$120,000 per annum, having regard to his contribution, experience, duties and responsibilities, the Company's remuneration policy, the prevailing market conditions and recommendations of the remuneration committee of the Board (the "**Remuneration Committee**"). The remuneration package will be subject to annual review by the Remuneration Committee and the Board from time to time, with reference to his responsibilities and performance.

The Board would like to extend a warm welcome to Mr. Yu for joining the Board.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board further announces that Mr. Yu has been appointed as (i) the chairman of the audit committee of the Board (the "**Audit Committee**"); (ii) the chairman of the nomination committee of the Board; and (iii) a member of the Remuneration Committee, with effect from 1 December 2025.

NON-COMPLIANCE WITH THE GEM LISTING RULES

The Board noted that following the appointment of Mr. Yu of the abovementioned positions with effect from 1 December 2025, the Company, having only two independent non-executive Directors and only two members in the Audit Committee, is not in compliance with:

(i) Rule 5.05(1) of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "**GEM Listing Rules**"), which stipulates that the board of directors of an issuer must include at least three independent non-executive directors; and

(ii) Rule 5.28 of the GEM Listing Rules, which stipulates that the audit committee must comprise a minimum of three members.

The Company will identify suitable candidate(s) for appointment as independent non-executive Director(s) so as to fulfill the requirements under Rules 5.05(1) and 5.28 of the GEM Listing Rules within three months after the date of this announcement. Further announcement(s) will be made by the Company in relation to such appointment as and when appropriate.

By order of the Board
Dragon King Group Holdings Limited
Chan Yuen Lung Alfred
Executive Director and Chairman

Hong Kong, 28 November 2025

As at the date of this announcement, the Board comprises Mr. Chan Yuen Lung Alfred, Mr. Li Tao and Ms. Tang Po Yee Joey as executive Directors; and Mr. Chow Yik and Mr. Yu Kwan Tseung Alvin as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the "Latest Listed Company Information" page of the Stock Exchange's website at www.hkexnews.hk for at least 7 days from the day of its publication and on the website of the Company.